**IN THE UNITED STATES BANKRUPTCY COURT**
**FOR THE MIDDLE DISTRICT OF PENNSYLVANIA**

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| IN RE:<br>Gloria D Coad<br>Richard G. Coad, dba Tremont Health and Rehabilitation Center<br>Debtors | 16-01136 JJT<br><br>Chapter 7 Proceeding |
| PENNYMAC LOAN SERVICES, LLC<br>Movant<br>v.<br>Gloria D Coad<br>Richard G. Coad, dba Tremont Health and Rehabilitation Center<br>and<br>William G. Schwab, Esquire<br>Respondents | |

## MOTION FOR RELIEF FROM THE AUTOMATIC STAY OF SECURED CREDITOR

AND NOW, comes secured Creditor, PENNYMAC LOAN SERVICES, LLC(Movant) by and through its counsel, POWERS KIRN & ASSOCIATES, LLC, (Jill Manuel-Coughlin, on behalf of the firm), and files this Motion to obtain an order for Relief from the Automatic Stay due to lack of equity in debtor's property and debtor's failure to provide Movant with adequate protection of its interest in the property which is the basis of the creditor's security.

1. On or about March 22, 2016, Debtors filed a Chapter 7 Bankruptcy Petition.
2. The Debtors have executed and delivered or are otherwise obligated with respect to that certain promissory note in the original principal amount of $218,427.00 (the “Note”). A copy of the Note is attached hereto as **EXHIBIT A.** Movant is an entity entitled to enforce the Note.
3. On 04/08/2013, the debtors executed a Mortgage to Movant and/or Movant's assignor (recorded 05/14/2013 at Book 2470, Page 1130) and secured by the property located at 107 Hillside Vista Drive, Pine Grove, PA 17963, referred to as the "Property" (**EXHIBIT B**). All rights and remedies under the Mortgage have been assigned to the Movant pursuant to an assignment of mortgage (**EXHIBIT C**).
4. Per Debtors’ Schedule A/B, the approximate value of the property is $189,000.00. (**EXHIBIT D**)
5. As of 3/28/2016, the total owing Movant is **$233,024.84**.
6. As of 3/28/2016, Debtors are currently in arrears for the December 1, 2014 through March 1, 2016 contractual mortgage payments totaling $27,168.04.

7. The total amount of contractual arrearage as of the current date is **$27,376.59**.

8. There is no or inconsequential equity in the property.

9. Per the attached Statement of Intentions (**EXHIBIT E**), debtors wish to ***surrender*** the mortgaged premises.

10. Pursuant to 11 U.S.C.A. section 362(d)(1) and (2), PENNYMAC LOAN SERVICES, LLC is not adequately protected and will suffer irreparable injury, harm and damage if relief from the stay is not granted.

WHEREFORE, Movant respectfully request the Honorable Court ORDER:

That Relief from the Automatic Stay be granted to PENNYMAC LOAN SERVICES, LLC to proceed with foreclosure action to obtain all other Relief available under Non-Bankruptcy law. And that Bankruptcy Rule 4001(a)(3) is not applicable and Movant is allowed to immediately proceed with foreclosure and all other relief available under the Non-Bankruptcy law. Furthermore, Movant respectfully requests that reasonable attorneys fees and costs associated with this Motion be awarded to Movant.

RESPECTFULLY SUBMITTED,

POWERS KIRN & ASSOCIATES, LLC

By: **/s/ Jill Manuel-Coughlin, Esquire**

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Dated: April 26, 2016